

Judge Langan Appoints New Receiver in N. & O. Bank Cases

(Continued from Page One)

has been made by the First National Bank in San Francisco, and it has been materially reduced. There is owing to the depositors of the Nye & Ormsby County bank the sum of \$150,000, according to the reports submitted to me by Mr. Lockhart, and the sum of \$36,000 been collected, out of which quite an expense of legal expenses, traveling expenses and court expenses has been paid, aggregating the sum of \$17,906.78, that includes the preferred claims. The surplus over the amount expended is \$14,869.24, over all the disbursements the surplus amounts to but \$2794.07.

The receiver, Mr. Lockhart, received from Mr. Hall, his predecessor the sum of \$1087.19 in cash, leaving on the 11th day of September of this year the sum of \$3881.26 in the hands of Mr. Lockhart. As I said before, if your services were simply to be measured by the time you gentlemen have put in and devoted to this receivership estate, unquestionably your services would be worth \$10,000; but there are other matters to be considered by the court in fixing your fee, that is, when I say other matters, I refer to what you have accomplished in the way of collections, what you have accomplished for the receiver. You are about now, at this time to leave the receivership, and leave it in a somewhat chaotic condition. I mean by chaotic condition, a number of law suits are pending, at issue undetermined. Recently you had quite a time trying a case in Goldfield, the case of Douglass against Thompson, Moorehouse and Thompson and the receiver, Mr. Lockhart. Now the main issue in this case, the title to the bank building, supposed to be owned by the Nye and Ormsby County bank is undetermined. All of this litigation now pending and at issue or on demurrer is to be taken hold of by the next receiver to be appointed by the court, through his attorneys. I have tried to be fair with you gentlemen, and I believe I am, when I fix your fee at the sum of \$6000. You have asked me for a fee of \$7150 and I can assure you, if the Nye and Ormsby County bank was in a better condition financially than it is, I would have no hesitancy in fixing your fee at \$7150. I believe you have earned it, but in the condition I find the Nye and Ormsby County bank, I believe it would be an injustice on my part to allow you a larger fee than \$6000. You may refer me to the fee I allowed James T. Boyd, if there was not an indebtedness between Mr. Boyd and the bank, I would not have allowed him that fee.

I am disallowing you certain traveling expenses. Mr. Van Dyck was informed of my determination on the first report, but notwithstanding that, in Mr. Lockhart's second report he presented quite a number of items for traveling expenses, and I told him I was not responsible for Mr. Lockhart hiring an attorney who didn't live in Carson, and if he lived in Goldfield, I could not allow traveling expenses from Goldfield here. Therefore, I have disallowed traveling expenses aggregating the sum of \$1029.80, those are the figures I have here. Those are the specific items I disallowed, those are the different items I have disallowed and which I have specifically enumerated to the clerk, and which he has in his record. You will have to verify this when you come to draw the order. In view of the announcement made in open court to Mr. Van Dyck of my attitude in this matter, it was his duty to live here and look after the receivership. I did not approve of his living in Goldfield, and he did so at his peril, and I cannot and will not stultify myself in that regard. In the State Bank and Trust case I refused to allow Judge Mack or any member of that firm any traveling expenses from Reno here, and in the same manner refused to allow Mr. Boyd his traveling expenses. I have refused the following items: \$1000 for clerical hire of Mr. Van Dyck; \$1029.80 traveling expenses and Van Dyck and Danforth fees, \$1150, amounting to the sum of \$3179.80.

I see at this time no objection to accepting the resignation of Mr. Lockhart, conditioned upon his presenting to the court those orders directed to be prepared at this time, and after paying over the cash on hand and assets of the Nye & Ormsby bank to his successor, and upon that condition his bonds-men will be released. Additionally upon his paying over the further sum of \$3179.80 in addition to the money now on hand.

What applications have been made

to the court for the appointment receiver, Mr. Lockhart's resignation has been conditionally accepted.

The Clerk: I do not know of any except Mr. Patterson's.

(Remarks by Mr. Gibbons as to ability of Mr. Patterson to fulfill the office of receiver, and letters asking his appointment.)

The Court: So far as Mr. Patterson is concerned I have every faith in Mr. Patterson, not only as to his ability, honesty and integrity, but I am satisfied Mr. Patterson can handle this matter of the receivership just as well as it has been handled by Mr. Lockhart and Mr. Hall. Mr. Clerk, you may enter an order appointing Mr. E. O. Patterson of Carson City receiver of the Nye and Ormsby county bank in the place of Mr. Thomas Lockhart, whose resignation this day has been accepted conditionally by the court. Before entering upon the discharge of his duties as receiver, I shall require Mr. E. O. Patterson to execute a bond in the sum of \$125,000.

(Application for order allowing Mr. Lockhart a compensation of \$2500.)

The Court: Now, Mr. Danforth, in reply to that motion, which you have addressed to the court, I will say if I were to allow Mr. Lockhart anything at all as compensation, I would allow him a far greater sum than he has asked for in that paper, because I believe he has earned more than \$2500. But, Mr. Van Dyck, on petitioning for Mr. Lockhart for the receivership, announced Mr. Lockhart wanted no compensation whatever as receiver of the Nye and Ormsby County bank, and that was the main consideration which induced me to appoint Mr. Lockhart as receiver, not the only one, but the main one. Probably Mr. Van Dyck told you, I said in open court I was willing to allow Mr. Lockhart his actual expenses, and by actual expenses is meant actual legitimate expenses, and in every item presented to me by Mr. Lockhart, showing he has had any legitimate expense, I have uniformly allowed it, but I am not in a position now to allow Mr. Lockhart anything as compensation as receiver, in the face of his statement in open court, through his attorney he wanted no compensation as receiver of the Nye and Ormsby County bank.

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